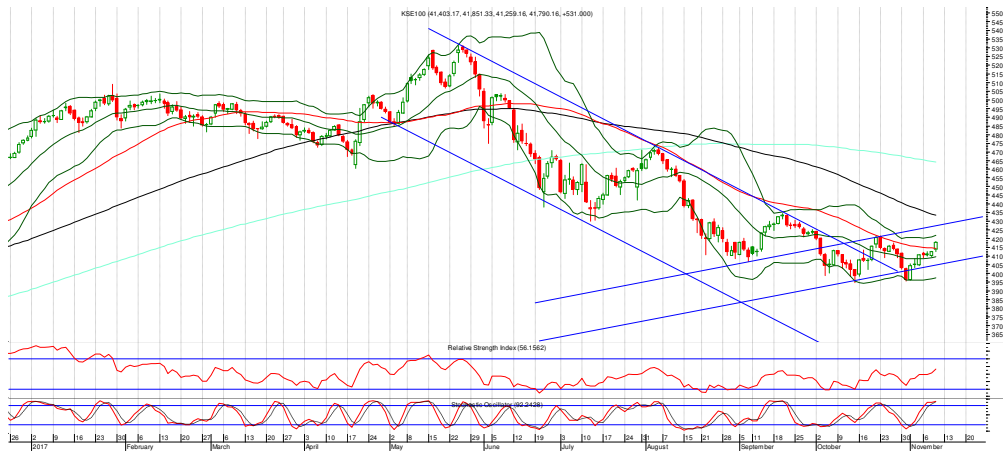


## KSE-100: Index closes above 50-DMA

- The index opened positive, remained bullish throughout the last trading session and closed in green with heavy volumes.
- The index managed to close above 50-DMA on daily chart and faced a bullish session since it closed above 20-DMA. Closing above these moving averages could lead the index potentially upwards.
- Current formation on daily charts indicates that the index could face resistance near 42,100, which is the horizontal trend line resistance. However, a break above the mentioned resistance zone could add further gains towards 42,500.
- On the other hand, it seems like the index could find initial support zone near 41,500, which is the horizontal trend line support on daily chart. A break below this support could further lead the index downwards to 41,100 level.
- Technical indicators like RSI and stochastic are currently at 56.15 and 92.24, respectively.



**First support 41,500 points, second support 41,100 points**  
**First resistance 42,100 points, second resistance 42,500 points**

Stock	Strategy	Target	Stop loss
NML	Sell at 148.50	143	150
PPL	Buy at 198	213	195
GLAXO	Buy at 184	194	180
POL	Buy at 627	660	623
DGKC	Buy at 142	151	138

Source: BIPLS Technical Research

For 10 November, 2017

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### KSE-100 Index: Key Highlights

	9-Nov	Change
Open	41,403	144.0
High	41,851	592.2
Low	41,259	-
Close	41,790	531.0
Volume	78,829,710	38%

Source: KSE

### Key Technical Indicators

Date	9-Nov	8-Nov	Chg
10-DMA	40,819	40,781	38.1
21-DMA	40,949	40,887	61.3
55-DMA	41,542	41,549	(6.6)
SO* - %K	92.2	89.5	
SO* - %D	90.4	85.0	
SO View	<b>Buy</b>	<b>Buy</b>	

Source: BIPLS Technical Research

Pivot Analysis

	CLOSE	STRATEGY	S3	S2	S1	PIVOT	R1	R2	R3	Lower Limit	Upper Limit
AICL	58.01	Buy on Weakness	57.34	57.67	57.84	58.17	58.34	58.67	58.84	55.11	60.91
APL	618.00	Buy on Weakness	600.05	604.03	611.01	614.99	621.97	625.95	632.93	587.10	648.90
ATRL	357.57	Buy on Weakness	347.56	351.73	354.65	358.82	361.74	365.91	368.83	339.69	375.45
BAFL	40.49	Buy on Weakness	39.34	39.73	40.11	40.50	40.88	41.27	41.65	38.47	42.51
BOP	8.39	Buy on Weakness	7.93	8.08	8.23	8.38	8.53	8.68	8.83	7.39	9.39
DGKC	145.92	Buy on Weakness	140.05	141.77	143.85	145.57	147.65	149.37	151.45	138.62	153.22
EFERT	67.26	Buy on Weakness	66.14	66.58	66.92	67.36	67.70	68.14	68.48	63.90	70.62
EFOODS	89.07	Buy on Weakness	86.96	87.76	88.41	89.21	89.86	90.66	91.31	84.62	93.52
ENGRO	295.97	Buy on Weakness	279.53	283.51	289.74	293.72	299.95	303.93	310.16	281.17	310.77
FABL	22.00	Buy on Weakness	21.32	21.53	21.77	21.98	22.22	22.43	22.67	20.90	23.10
FATIMA	32.00	Buy on Weakness	31.83	31.87	31.93	31.97	32.03	32.07	32.13	30.40	33.60
FCCL	29.03	Buy on Weakness	28.47	28.68	28.86	29.07	29.25	29.46	29.64	27.58	30.48
FFBL	33.66	Buy on Weakness	32.75	33.17	33.41	33.83	34.07	34.49	34.73	31.98	35.34
FFC	83.13	Buy on Weakness	82.09	82.44	82.79	83.14	83.49	83.84	84.19	78.97	87.29
HASCOL	284.09	Buy on Weakness	270.28	274.68	279.39	283.79	288.50	292.90	297.61	269.89	298.29
HBL	170.28	Buy on Weakness	159.65	162.43	166.35	169.13	173.05	175.83	179.75	161.77	178.79
HCAR	580.13	Sell on Strength	543.25	550.62	565.38	572.75	587.51	594.88	609.64	551.12	609.14
HUBC	106.10	Buy on Weakness	104.12	104.83	105.47	106.18	106.82	107.53	108.17	100.80	111.41
KAPCO	67.43	Buy on Weakness	65.37	65.81	66.62	67.06	67.87	68.31	69.12	64.06	70.80
LUCK	531.74	Buy on Weakness	510.16	518.58	525.16	533.58	540.16	548.58	555.16	505.15	558.33
MARI	1,600.43	Buy on Weakness	1,558.62	1,574.81	1,587.62	1,603.81	1,616.62	1,632.81	1,645.62	1,520.41	1,680.45
MCB	210.43	Buy on Weakness	205.45	207.48	208.95	210.98	212.45	214.48	215.95	199.91	220.95
MLCF	72.42	Buy on Weakness	68.95	69.67	71.05	71.77	73.15	73.87	75.25	68.80	76.04
NBP	45.93	Buy on Weakness	44.26	44.62	45.28	45.64	46.30	46.66	47.32	43.63	48.23
NCPL	36.98	Buy on Weakness	36.40	36.53	36.75	36.88	37.10	37.23	37.45	35.13	38.83
NETSOL	68.00	Buy on Weakness	64.91	65.71	66.85	67.65	68.79	69.59	70.73	64.60	71.40
NML	147.36	Sell on Strength	140.95	142.47	144.92	146.44	148.89	150.41	152.86	139.99	154.73
NPL	42.01	Buy on Weakness	38.68	39.34	40.68	41.34	42.68	43.34	44.68	39.91	44.11
OGDC	161.08	Buy on Weakness	155.05	157.23	159.15	161.33	163.25	165.43	167.35	153.03	169.13
PAEL	60.37	Buy on Weakness	58.49	59.12	59.74	60.37	60.99	61.62	62.24	57.35	63.39
POL	633.49	Buy on Weakness	601.32	615.67	624.58	638.93	647.84	662.19	671.10	601.82	665.16
PPL	201.94	Buy on Weakness	190.96	193.98	197.96	200.98	204.96	207.98	211.96	191.84	212.04
PSO	357.20	Buy on Weakness	350.13	353.07	355.13	358.07	360.13	363.07	365.13	339.34	375.06
PTC	12.99	Buy on Weakness	12.78	12.86	12.93	13.01	13.08	13.16	13.23	11.99	13.99
UBL	179.44	Buy on Weakness	175.04	176.55	177.99	179.50	180.94	182.45	183.89	170.47	188.41

R1 = First Resistance  
S1 = First Support

R2 = Second Resistance  
S2 = Second Support

R3 = Third Resistance  
S3 = Third Support

## Glossary of Terms

- **Relative Strength Index (RSI)**: The Relative Strength Index (RSI) is a popular oscillator used by traders. The name "Relative Strength Index" is slightly misleading as the RSI does not compare the relative strength of two securities, but rather the internal strength of a single security. A more appropriate name might be "Internal Strength Index."  
The RSI is a fairly simple formula, but is difficult to explain without pages of examples.
- **The Stochastic Oscillator (SO)**: is based on stochastic mathematics. It compares where a security's price closed relative to its trading range over the last x-time periods. The Stochastic Oscillator always ranges between 0% and 100%. A reading of 0% shows that the security's close was the lowest price that the security has traded during the preceding x-time periods. A reading of 100% shows that the security's close was the highest price that the security has traded during the preceding x-time periods. The Stochastic Oscillator indicates an oversold state below 20% and an overbought state above 80%.
- **Bollinger Bands**: is a type of envelope developed by John Bollinger. Bollinger Bands are plotted at standard deviation levels above and below a moving average. The moving average generally taken is a 20-DMA, while the standard deviation count is 2. This is a very good tool to gauge both the general direction and the volatility.

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